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April 24, 2007
Invoice No. 1065805

02/05/07	M. Levinson	Exchange of email memoranda with M. Tucker re the HMA litigation (.10); telephone conversation with C. Harvick, B. Molinski and J. Hermann in preparation for the all hands call later this afternoon about the HMA litigation, managing documents, etc. (.50); exchange email memoranda with M. Tucker re role of the USACM Committee and Trust in the HMA litigation (.10); very long telephone conversation with E. Monson, R. Charles, E. Madden, M. Tucker, C. Harvick, B. Molinski, J. Hermann and others re the March 2nd hearing on the Reale injunction, the prejudgment writ, etc., and related litigation transition issues (1.30); draft, revise and finalize lengthy email memorandum to S. Ostrow, counsel for Liberty Bank, re establishing a dialogue to discuss Liberty Bank's claims against HMA (.20).	2.20	1,232.00
02/06/07	J. Hermann	Further review and analysis of Liberty Bank motion to intervene in HMA Sales/Reale adversary proceeding and related materials (.30); participation in conference call with Steve Ostrow, and T. Kroll, counsel for Liberty Bank, and D. Belt, J. McPherson and M. Levinson regarding background facts surrounding involvement of Liberty Bank in Royal Hotel timeshare sales, collateral for loan, and numerous matters related to motion to intervene (.70); further review and analysis of transaction documents received from escrow company bearing upon issues raised by Liberty Bank counsel (.40).	1.40	798.00
02/06/07	C. Larsen	Conference with M. Levinson re background and issues relating to HMA adversary proceeding.	0.70	388.50



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02/06/07	M. Levinson	Exchange a series of email memoranda with S. Ostrow re talking later today about Liberty Bank's claim in the HMA litigation (.10); portion of telephone conversation with R. Charles devoted to the same (.10); conference call among S. Ostrow, T. Krol, J. McPherson, R. Charles, D. Belt and J. Hermann re Liberty Bank's claims against HMA and its motion to intervene (.70); follow-up telephone conversation with J. Hermann (.10); review R. Charles email memorandum re S. Reale's theory concerning constructive trusts (.10); initial review of the lengthy action/transition email memorandum prepared by E. Monson (.20).	1.30	728.00
02/06/07	M. Levinson	Conference with C. Larsen re the HMA adversary.	0.70	392.00
02/07/07	C. Larsen	Long conference with M. Levinson re background and issues relating to HMA lawsuit including next steps with respect to discovery with J. Hermann by phone (1.60); follow up telephone conversation with B. Olsen and M. Levinson and voice message to E. Munson with M. Levinson (.10); review of documents related to HMA adversary included amended complaint, application for TRO, documents provided by other counsel, documents from escrow, stipulated TRO, various discovery requests from S. Reale, and Nevada fraudulent conveyance statutes (4.60).	6.30	3,496.50



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02/07/07	M. Levinson	<p>Long conference with C. Larsen re background and issues relating to the HMA lawsuit, including next steps with respect to discovery, with J. Hermann by phone for part (1.60); follow-up telephone conversation with B. Olson and C. Larsen, and voicemail message to E. Monson with C. Larsen (.10); review many HMA-related emails from E. Monson, R. Charles, C. Harvick and others (.20); portion of long telephone conversation with G. Berman devoted to the HMA lawsuit (.20); initial review of the S. Reale motion to dismiss the adversary proceeding (.10); telephone conversation with E. Monson re the same and re other HMA developments (.30); telephone conversation with M. Tucker re the foregoing (.10).</p>	2.60	1,456.00
02/08/07	M. Levinson	<p>Review and respond to E. Monson email memorandum re T. Hantges remaining licensed as a real estate broker in Nevada (.20); portion of long telephone conversation with M. Tucker, C. Harvick, D. Belt, B. Olson (for part) and J. Hermann devoted to a discussion of the HMA litigation (.10); review the lengthy E. Monson email memorandum re her telephone conversation with D. Gerrard re possible mediation with S. Reale (.20); review follow-up memoranda from R. Charles, J. McPherson and J. Hermann, and send a follow-up email memorandum to Diversified Committee professionals re the same (.20); follow-up conference with C. Larsen (.10); review and analyze a series of E. Monson and J. Hermann email memoranda re various strategic issues relating to the HMA litigation (.20); review lengthy C. Larsen email memorandum following her long telephone conversation with E. Monson (.20).</p>	1.20	672.00



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02/08/07	J. Hermann	Participation in exchange of email correspondence with professionals of debtors, USACM committee and Diversified Committee regarding request of counsel for S. Reale to postpone March 2nd hearings and to participate in mediation session and related issues.	0.40	228.00
02/08/07	C. Larsen	Review of S. Reale motion to dismiss (.40); review Liberty Bank's motion to intervene (.30); e-mails from M. Levinson providing background on HMA adversary (.70); review e-mail re possible mediation with S. Reale (.10); phone conferences with M. Levinson re same (.20); review e-mail from E. Munson and J. Herman re issues in adversary and conference with M. Levinson (.40); review discovery forwarded by E. Munson, including subpoenas, document requests and deposition subpoenas (1.90); review response to S. Reale request for production (.40); begin work on motion for shortened time re discovery and underlying motion (1.50).	5.90	3,274.50
02/08/07	M. Levinson	Review the lengthy E. Monson email memorandum re a possible mediation with S. Reale in connection with the HMA litigation (.10); telephone conversation with M. Tucker, D. Belt and C. Larsen re the same (.20); exchange a series of email memoranda with E. Monson, C. Larsen and J. Hermann re the same (.10); telephone conversation with J. Hermann re the same (.10).	0.50	280.00



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02/09/07	M. Levinson	Review two E. Monson email memoranda re discovery propounded by D. Gerrard (.10); telephone conversation with C. Larsen re the same (.10); another telephone conversation with C. Larsen following her call with E. Monson (.20); telephone conversation with M. Tucker re the same (.10); portion of long telephone conversation with C. Harvick, D. Belt and J. Hermann devoted to the same (.10); another telephone conversation with C. Larsen (.10) telephone conversation with C. Larsen and S. Don re next steps (.30); review very lengthy J. Hermann and E. Monson email memoranda re various discovery dates, service of process and other matters (.20).	1.20	672.00
02/09/07	J. Hermann	Review and analysis of correspondence from purchaser of Royal Hotel requesting that TRO be modified to allow several related transactions to be accomplished through further escrow and related matters (.30); portion of telephone conference with A. Loraditch regarding questions as to discovery and service of motions for writs of attachment upon unserved defendants and related matters in HMA Sales/Reale adversary proceeding (.30); review and analysis of multiple summons issued by Bankruptcy Court today in such adversary proceeding (.10); participation in exchange of email correspondence with Diversified Committee professionals regarding timing problems resulting from late issuance of summons by court and related issues (.30).	1.00	570.00
02/09/07	S. Don	Conferences with C. Larsen regarding discovery and scheduling motion, including conference calls with E. Monson and A. Loraditch, regarding discovery and scheduling motion (2.10); begin drafting motion (3.40).	5.50	2,145.00



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02/09/07	C. Larsen	Telephone conference with M. Levinson and S. Don re strategy for motion re discovery (.30); three conferences with M. Levinson re discovery and settlement conference issues (.30); conference with S. Don regarding motion re discovery and work on motion regarding discovery scheduling (1.40); long conference with E. Munson and follow up review of documents forwarded (2.00); attention to the issue of whether summons properly served (.20).	4.20	2,331.00
02/10/07	S. Don	Conference with M. Levinson regarding revisions to draft motion regarding scheduling of discovery (.80); telephone conference with C. Larsen regarding same (.20); revise motion regarding scheduling of discovery and memorandum of points and authorities (2.90).	3.90	1,521.00



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02/10/07	M. Levinson	Review a series of R. Charles email memoranda re various aspects of the HMA litigation and respond to the one relating to Liberty Bank (.10); telephone conversation with C. Larsen and S. Don re facts and issues relating to the draft motion for order confirming authorization to take discovery in the HMA adversary (.10); review and analyze lengthy E. Monson, J. Hermann and C. Larsen email memoranda re the service of process, possibly shortening time for various matters and re related matters (.20); begin reviewing and interlineating comments to the draft motion and memorandum of points and authorities, and during the course of the same (.20); portion of telephone conversation with R. Charles devoted to a discussion of numerous aspects of the HMA litigation, including a possible mediation, discovery issues and other matters (.20); further review of the draft motion and memorandum of points and authorities (.20); conference with S. Don re the same (.80); draft, revise and finalize lengthy email memorandum to debtor, Diversified Committee and USACM Committee professionals re the possible mediation with S. Reale and re related issues (.30); review E. Monson email in response thereto and analysis re next steps in light of the same (.10).	2.20	1,232.00
02/10/07	C. Larsen	Conference with S. Don re discovery motion and discovery pleading (.80); review of long e-mails from J. Hermann, E. Munson re service issues and follow up with S. Don (.50); review e-mails re mediation from M. Levinson (.10).	1.40	777.00
02/11/07	S. Don	Review email from M. Levinson regarding motion regarding discovery schedule (.10); revise motion regarding discovery schedule and email revised draft to M. Levinson, A. Loraditch, FTI and C. Larsen (.30).	0.40	156.00



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02/11/07	M. Levinson	Review the revised draft of the motion for expedited discovery and Diversified Committee participation in the HMA adversary circulated late yesterday afternoon by S. Don (.30); email memorandum to S. Don and C. Larsen re my comments to the draft and re next steps (.20); exchange follow-up email memoranda with S. Don (.10); email memorandum to C. Larsen about E. Monson's email of late yesterday re mediation issues and review lengthy C. Larsen response thereto (.10); review lengthy A. Loraditch voicemail message regarding HMA expedited discovery and telephone conversation with C. Larsen re the same and re next steps (.20).	0.90	504.00
02/11/07	C. Larsen	Review of e-mail re discovery motion from A. Loraditch (.10); and review of changes to motion (.30).	0.40	222.00
02/12/07	M. Levinson	Review E. Monson email memorandum re her conversation with Judge Riegle's law clerk re possible mediation of the HMA adversary, re the February 15th status conference and other matters (.10); conference C. Larsen re the same (.10); long telephone conversation with E. Monson and C. Larsen re the same and re numerous related issues, including strategic issues, discovery matters and the like (.50); draft, revise and finalize a lengthy email memorandum to S. Freeman and R. Charles re the same and re next steps (.20); exchange email memoranda with C. Larsen re the liability of mediate transferees (.10); review R. Charles responsive email memorandum and discuss with S. Freeman during a portion of our telephone conversation (.10); follow-up discussion with C. Larsen re next steps (.10); another follow-up discussion with C. Larsen (.10); late evening exchange of email memoranda with J. Hermann and C. Larsen re next steps (.20).	1.50	840.00



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02/12/07	J. Hermann	Participation in exchange of email correspondence with debtor, USACM committee and Diversified Committee professionals regarding numerous issues in connection with HMA Sales/Reale adversary proceeding, pending discovery and upcoming status conference (.20); review and analysis of and provide comments to proposed status conference report (.40); review and analysis of file materials in connection with the same (.20).	0.80	456.00
02/12/07	C. Larsen	Review of e-mail from E. Munson re service issues and review of follow up e-mail from E. Munson and A. Loraditch (.40); conference with M. Levinson re settlement conference (.20); work on service issues for certain deponents/defendants (.40); review information regarding E. Khalili (.40); telephone call to D. Gerrard and follow up conference with E. Munson (.60); work on status report and discovery issues (1.60); review of settlement conference order and follow up with A. Loraditch (.20).	3.80	2,109.00
02/13/07	S. Don	Conference with C. Larsen regarding drafting of status report (.10); revise status report (.40); further conference with C. Larsen regarding revisions to status report (.10); further conference with C. Larsen regarding status report (.10); voice mail and email to A. Loraditch regarding filing of status report (.10); telephone conference with C. Larsen regarding E. Monson's revisions to status report (.10); telephone conferences with A. Loraditch regarding filing of status report (.10).	1.00	390.00
02/13/07	M. Levinson	Review lengthy E. Monson email address re her conversation with D. Gerrard re possible mediation of the S. Reale HMA and other disputes, and email M. Tucker and other Diversified Committee professionals re the same (.20); review a number of follow-up email memoranda from R. Charles, E. Monson, A. Loraditch, S. Don and C. Larsen (.20).	0.40	224.00



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02/13/07	J. Hermann	Review and analysis of further draft of HMA adversary status conference statement (.20); participation in exchange of email correspondence with Diversified Committee professionals regarding the same (.10); participation in exchange of email correspondence with Diversified Committee professionals regarding strategy for consideration of D. Gerrard's request for mediation and related issues (.30).	0.60	342.00
02/13/07	C. Larsen	Review status report and finalize (.40); conferences with S. Don re status report (.40); obtain and utilize comments from other counsel to status report (.20); review file to determine need for additional discovery and to determine respective roles of deponents and needed testimony (1.00); follow up to obtain documents from E. Munson (.10).	2.10	1,165.50
02/14/07	M. Levinson	Exchange email memoranda with C. Larsen re the role in the Royal Hotel sale of E. Khalili (.10); review a series of email memoranda re the settlement conference/mediation with S. Reale (.10); review and respond C. Larsen email memorandum re possibly postponing the settlement conference, and review a series of E. Monson and C. Larsen follow-up email memoranda re the same (.20).	0.40	224.00
02/14/07	C. Larsen	E-mail with E. Munson re compliance with settlement conference order (.20); review series of e-mails re mediation (.20); conferences with E. Munson, D. Gerrard regarding date of settlement conferences and stay of discovery and motion (.90); follow up e-mail arrangements re conference (.60).	1.90	1,054.50



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02/15/07	M. Levinson	Meetings at the Courthouse with various counsel including D. Gerrard, J. McPherson and C. Larsen prior to this morning's hearing on the HMA adversary (.10); attend the portion of the hearing devoted to the same (.20); telephone conversation with C. Larsen re the same and re next steps (.30); review prior email memoranda relating to the claim by and possible examination of E. Khalili and forward the same to C. Larsen and S. Don (.20); review E. Monson and S. Freeman email memoranda re starting the taint team review of the 144 boxes at USACM (.10).	0.90	504.00
02/15/07	S. Don	Telephone conference with C. Larsen regarding status conference (.20); email to C. Larsen regarding case background for status conference (.30); telephone conference with C. Larsen regarding status conference (.20).	0.70	273.00
02/15/07	C. Larsen	Travel to Las Vegas for court hearings on HMA adversary (2.50); conferences with all counsel at courthouse (1.00); participate in hearing (2.40); return travel to Sacramento (2.50).	8.40	4,662.00
02/16/07	M. Levinson	Review and respond to D. Belt email memorandum re next week's discovery in the HMA adversary (.10); review D. Belt email memorandum re HMA affiliate, TJA Marketing (.10); review the latest Great White solicitation to investors, review E. Monson email memorandum re the same and forward it to C. Harvick (.10).	0.30	168.00
02/16/07	S. Don	Telephone conferences with C. Larsen regarding order re discovery scheduling and settlement conference (.30); draft and revise order re discovery scheduling and settlement conference (.70); conferences with C. Larsen regarding order re discovery scheduling and settlement conference (1.30); review deposition of C. Orrock for information regarding defendants (.50).	2.50	975.00



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02/16/07	C. Larsen	Conference with E. Munson regarding discovery and preparation for settlement conference and follow up conference with S. Don (.90); review Great White letter to investors (.10); review chart received from D. Belt (.40); assess need for scheduled discovery in light of settlement conference (.30); telephone call to Landess and brief team re response (.50).	2.20	1,221.00
02/17/07	M. Levinson	Review and analyze the lengthy M. Tucker email memorandum re the proposal of the Royal Hotel buyer to acquire the Liberty Bank accounts and re the potential impact thereof on the TRO (.20); review the proposed mediation and scheduling order in the HMA adversary and email S. Don and C. Larsen re the same (.30).	0.50	280.00
02/18/07	M. Levinson	Further review of the forms of draft mediation and status order in the HMA adversary prepared by D. Gerrard and S. Don, and interlineate many comments to the same (.50); conference with S. Don and C. Larsen re my comments to the draft orders, re the upcoming discovery and re other issues and strategies in the adversary (.70); email memorandum to C. Larsen and S. Don re format for settlement offer and mediation statement (.10); review the next draft of the stipulation, interlineate comments to the same and email to C. Larsen and S. Don (40); portion of long telephone conversation with M. Tucker, C. Harvick, D. Belt, B. Edmundson and J. Hermann devoted to the HMA litigation (.20); review and respond to R. Charles email memorandum with his comments on the draft stipulation (.20).	2.10	1,176.00
02/18/07	S. Don	Conferences with C. Larsen regarding revisions to order regarding discovery and settlement conferences (.90); conference with M. Levinson and C. Larsen regarding same (.70); revise order regarding discovery and settlement conference (.50); review amended complaint (.30).	2.40	936.00



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02/18/07	C. Larsen	Review of settlement conference documents forwarded by M. Levinson (.50); work on draft order submitted by D. Gerrard (.60).	1.10	610.50
02/19/07	M. Levinson	Telephone conversation with M. Tucker, D. Belt, C. Harvick, C. Larsen, J. Hermann and others re issues relating to the HMA lawsuit and the upcoming March 2nd hearing (.50); follow-up conversation with C. Larsen and E. Monson (.20); follow-up conversation with M. Tucker, C. Harvick, J. Hermann and B. Edmundson re next steps (.20).	0.90	504.00
02/19/07	S. Don	Telephone conferences with C. Larsen regarding revisions to draft order regarding settlement conference and discovery (.30); revise draft order regarding settlement conference and discovery (.40); telephone conference with C. Larsen regarding settlement conference (.10); email to E. Monson regarding A. Abolafia and status in the proceeding (.10); email to D. Gerrard regarding revisions to order (.10); review motion for writ of attachment (.50); review supporting declaration of T. Allison (.30); review amended complaint (.50); conference with C. Larsen regarding status of litigation (.10); telephone conference with D. Belt and C. Larsen regarding status of litigation and settlement conference (1.20); conference with C. Larsen regarding settlement conference (.20).	3.80	1,482.00
02/19/07	J. Hermann	Telephone conference with Diversified Committee professionals regarding developing issues bearing upon March 2 hearing for TRO and writs of attachment and related matters (.50); conference with E. Monson and Diversified Committee professionals regarding handling of HMA Sales/Reale lawsuit after effective date and discovery for March 2 hearing (.20).	0.70	399.00



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02/19/07	C. Larsen	Further work on draft order submitted by D. Gerrard (.90); development of discovery plan for March hearings (.90); review C. Orrock letter (.20); meeting with D. Belt (1.20); conferences with S. Don re status conference statement (.50).	3.70	2,053.50
02/20/07	S. Don	Telephone conference with D. Gerrard regarding draft order (.20); conference with C. Larsen regarding revisions to draft order and opposition to writ of attachment (.30); telephone conference with C. Larsen, M. Levinson, E. Monson, M. Tucker, and J. Hermann regarding status of litigation and settlement offer (1.10); review amended complaint (.50); draft settlement conference statement (5.20).	7.30	2,847.00
02/20/07	J. Hermann	Conferences with E. Monson and other debtor professionals and Diversified Committee professionals regarding handling of HMA Sales/Reale adversary proceeding, discovery and March 2 hearing (.80); consideration and analysis of issues bearing upon settlement proposal for mediation (.20); conference with Diversified Committee professionals and USACM committee professionals regarding issues in connection with the same and contents of USACM settlement proposal (.40).	1.40	798.00
02/20/07	M. Levinson	While at USACM, conferences with E. Monson, M. Tucker, J. Hermann, B. Edmundson and others re next steps in the HMA litigation, and during such conferences, telephone conversation with C. Larsen about many HMA topics, including preparing the settlement proposal, and during the call exchange email memoranda with C. Larsen re J. Milanowski's request to participate in the settlement conference.	0.90	504.00



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02/20/07	C. Larsen	Formulation of settlement offer to S. Reale and conference with E. Munson, M. Levinson, J. Hermann re settlement offer (1.90); review e-mail from L. Schwartz re A. Abolafia deposition (.10); contact E. Coleman and discuss case and deposition (.40); e-mail with E. Munson re continuance of depositions (.10); conference with E. Munson, D. Gerrard re inclusion of additional parties and follow up e-mail (.50); review of R. Charles settlement letter (.20); review of Gerrard letter (.10).	3.80	2,109.00
02/21/07	L. Partmann	Receive and review email from C. Larsen re rescheduled depositions (.10); meetings with S. Don re status and projects (.40); prepare draft letters and amended deposition notice for A. Abolafia (1.20); review requests for production of documents and notice of depositions and prepare production log (1.80); review same along with court order and prepare master calendar listing (.50).	4.00	640.00
02/21/07	J. Houpt	Review e-mail from and respond to M. Levinson about availability to discuss involvement as taint counsel (.10); confer with M. Levinson about involvement as taint counsel (.20); review e-mail from M. Levinson forwarding e-mail about availability of taint counsel to review documents, and draft response to provide availability (.20).	0.50	272.50
02/21/07	S. Don	Conference with L. Partmann regarding discovery (.20); conferences with C. Larsen regarding revisions to settlement conference statement (.90); conferences with C. Larsen regarding settlement conference statement and discovery (1.50); review and revise settlement conference statement (2.30).	4.90	1,911.00
02/21/07	D. Edmundson	Conference with J. Hermann re basic tracing of loan funds through 10-90 loans to Ashby products and possible theories of recovery.	1.70	1,028.50



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02/21/07	M. Levinson	Review a series of many email memoranda with S. Freeman, E. Monson, D. Griffith, J. Houpt and others re the taint team review of documents as contemplated by the Investment Partners protective order (.30); conference with J. Houpt re the same and send a follow-up email memorandum to all hands (.20); further exchange of emails re the same (.20).	0.70	392.00
02/21/07	C. Larsen	Review and editing of draft settlement conference statement; draft additional section (1.20); review of USACM draft statement and contact and discussion with Larkins re discovery (.50); receive comments re mediation brief (1.00); review deposition status and e-mail to all re deposition status (.50); telephone call to R. Walker (.10); letter to Coleman (.20); letter to J. Landess (.20); prepare for writ hearing and depositions (1.80).	5.50	3,052.50
02/21/07	J. Hermann	Review and analysis of file materials in connection with briefing of B. Edmundson for litigation efforts bearing upon collection of 10-90 loan (.50); meeting with B. Edmundson regarding background facts and litigation efforts to be undertaken to pursue USAIP and J. Milanowski and T. Hantges in connection with 10-90 loan (.1.70); portion of conference call with C. Harvick and M. Tucker regarding issues in connection with Ashby projects and manner of handling further collection efforts with respect to the same (.90); review and revision of Diversified Committee mediation brief in HMA adversary (.90); review and revision of proposed order regarding dates set for further hearings and discovery in HMA Sales/Reale adversary proceeding (.30); portion of conference call with C. Harvick, M. Tucker and M. Levinson regarding 10-90 loan issues (.20); review and analysis of file materials in connection with documents needed by B. Edmundson to commence litigation activity on 10-90 loan (.60).	5.10	2,907.00



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02/22/07	J. Houpt	Review stipulated protective order (.50); review e-mail forwarded by M. Levinson regarding schedule for review team meeting (.10).	0.60	327.00
02/22/07	L. Partmann	Meet with S. Don re HMA discovery projects.	0.30	48.00
02/22/07	J. Hermann	Review and analysis of amended complaint and exhibits in preparation for conference with C. Larsen and S. Don regarding theories and questions as to prosecution of HMA Sales/Reale adversary proceeding (.30); participation in conference call with C. Larsen and S. Don regarding theories and questions as to prosecution of HMA Sales/Reale adversary proceeding, theories likely to be presented at mediation by S. Reale, areas of inquiry for depositions on Monday and numerous related matters (1.40); review and analysis of spreadsheet analysis of indirect transfers of Diversified funds to HMA Sales and consideration and analysis of apparent discrepancies in the amounts of such transfers (.60); further consideration and analysis of issues regarding disassociation of LLC member upon filing converting member interest to bare economic interest in connection with possible action against USAIP (.30); further review and analysis of operating agreements in connection with the same (.40); review and analysis of secondary articles on case law bearing upon the same (.60).	3.60	2,052.00
02/22/07	S. Don	Review docket regarding oppositions to motion for writ (.10); conferences with C. Larsen regarding discovery (.60); conferences with L. Partmann regarding discovery and depositions (.70); conference with C. Larsen regarding motion for writ of attachment including telephone conference with J. Hermann regarding history of parties and claims in complaint (2.10).	3.50	1,365.00



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02/22/07	M. Levinson	Review the lengthy D. Gerrard letter to R. Charles re the USACM adversary against S. Reale, analyze the same in the context of the HMA litigation, and send an email re the same to Diversified professionals (.20); review and respond to J. Hermann follow-up email memorandum (.20); exchange a series of email memoranda with S. Freeman and others re the taint team review pursuant to the Investment Partners protective order (.10); portion of long telephone conversation with J. Hermann and B. Edmundson re various litigation and strategic issues relating to Investment Partners and to the USACM adversary (.80); review D. Gerrard letter raising defenses to the HMA lawsuit and exchange a series of follow-up email memoranda with Diversified Committee professionals re the same (.20).	1.50	840.00
02/22/07	C. Larsen	Review of e-mail chart from D. Belt (.30); conferences with S. Don re discovery (.60); long conference with J. Hermann regarding deposition discovery, briefing on theories of the complaint; specific question for depositions (2.10); work to prepare for writ by attachment hearing including examination of statutes, cases (1.90); review of numerous documents pertaining to loan agreement and assignments (1.20).	6.10	3,385.50
02/23/07	J. Hermann	Participation in conference call with B. Edmundson and M. Levinson regarding preparations for suit on guaranties of T. Hantges and J. Milanowski and related matters (.30); review and analysis of C. Orrock 2004 transcript regarding offshore assets of J. Milanowski and T. Hantges (.30); review and analysis of personal guaranties (.20); review and analysis of request of Liberty Bank counsel for consent to shortened time on motion to allow sale of timeshare receivables to be effected and proceeds used to pay off Liberty Bank loan (.10); review and analysis of C. Larson response to the same (.10); review and analysis of correspondence received from C. Orrock	4.00	2,280.00



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regarding claims of conflict of interest and demand for withdrawal of certain firms as counsel (.20); telephone conference with M. Levinson regarding issues in connection with the same (.10); review and analysis of Member's Interest Purchase Agreement for sale of USAIP member interest in Tanamera Properties (.30); review and analysis of correspondence from counsel for A. Abolafia regarding his prior and concurrent representation of HMA Sales (.10); review and analysis of correspondence from C. Orrock regarding documents in his possession and related matters (.10); review and analysis of letters from U. Smith regarding documents produced by Great White transferees (.10); meeting with B. Edmundson regarding 10-90 issues and related matters (.40); participation in exchange of email correspondence regarding the same with Diversified Committee professionals and debtor professionals (.10); review and analysis of correspondence from J. Landess regarding response to document production and review and analysis of enclosed assignment and bank statement (.10); further consideration and analysis of issues in connection with sale by USAIP of Tanamera LLC member interest (.20); participation in exchange of email correspondence regarding the same with Diversified Committee professionals (.20); review and analysis of materials bearing upon issue of whether Diversified Fund is an insider of USAIP (.30); analysis re background facts and issues bearing upon possible suit against Milanowski and Hantges on guaranties and against USAIP on 10-90 promissory note, as well as possible claim that Diversified Fund is an insider if USAIP were to be subject to a bankruptcy filing (.60); telephone conference with M. Levinson regarding mediation on Monday and related topics (.20).



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02/23/07	J. Houpt	Review e-mail from S. Freeman about availability for taint-team review of documents, and draft response; review e-mail from S. Freeman to taint-team regarding scheduling.	0.10	54.50
02/23/07	L. Partmann	Work on gathering and organizing all discovery requests and responses, including exchange of emails with A. Hosey of Schwartzer & McPherson, update production log and begin preparation of binders for C. Larsen and S. Don (4.20); conferences with A. Hosey, Court Reporter, and M. Olson confirming depositions for February 26th (.50).	4.70	752.00
02/23/07	N. Novak	Telephone conference with J. Hermann re insider preference issues in involuntary bankruptcy (.20); research same (4.50).	4.70	1,457.00
02/23/07	S. Don	Prepare for depositions of R & N Investments, F. Belmonte and A. and B. Krause (2.10); review documents produced by F. Belmonte and A. and B. Krause (.30); review exhibits to deposition of C. Orrock (.40); conferences with C. Larsen regarding depositions (1.40); conferences with L. Partmann regarding produced documents (.10); telephone conference with D. Belt regarding depositions (.30).	4.60	1,794.00
02/23/07	D. Edmundson	Preliminary research on when one becomes insider for purposes of preference laws (.80); conference with J. Hermann and others re additional research on insider definition (.30).	1.10	665.50
02/23/07	M. Levinson	Exchange email memoranda with E. Monson re the March 2nd hearing in the HMA litigation (.10); portion of long telephone conversation with M. Tucker devoted to my call yesterday with J. Mahoney re Investment Partners, to strategies in recovering on the 10-90 loan, to a number of issues relating to the HMA adversary (.40); telephone conversation with J. Hermann and B. Edmundson re the 10-90 loan and the HMA adversary (.20); conference with C. Larsen re the upcoming HMA mediation and depositions, and, during the conference, exchange email memoranda with E.	2.90	1,624.00



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Monson re staffing of the HMA mediation (.20); review and analyze the lengthy February 20th C. Orrock letter that arrived in today's mail in which he charges that L. Schwartzer had a conflict of interest (.20); review certain prior email memoranda re Schwartzer & McPherson's prior representation of Mrs. V. Orrock and send an email memorandum to Diversified Committee professionals re the same (.20); conference with C. Larsen and telephone conversation with E. Monson with C. Larsen re the same (.20); telephone conversation with B. Olson and A. Loraditch with C. Larsen re the same (.10); follow-up conversation with A. Loraditch and follow-up conference with C. Larsen re the same and re the February 26th depositions (.20); review E. Monson email memorandum re the scope of the Investment Partners protective order, brief telephone conversation with C. Harvick re the same and review S. Freeman email in response to E. Monson's (.20); review portions of the protective order and send a follow-up email memorandum to E. Monson, S. Freeman and others (.20); initial review of responses to discovery requests from various of the Great White defendants in the HMA litigation (.10); review a series of email memoranda from R. Charles, M. Tucker and others re the latest maneuvers by Investment Partners (.20); telephone conversation with J. Hermann re M. Tucker's email directing that Orrick research an Investment Partners-related issue (.10); review prior email memoranda re the research issue (.10); telephone conversation with T. Tran and A. Wong re the same (.10); review and respond to E. Monson email memorandum re the February 26th depositions (.10).



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02/23/07	C. Larsen	Review of updated chart from D. Belt (.20); review of D. Gerrard response to settlement offer (.10); follow up re noticed discovery and conference with S. Don re questions (.60); conference with S. Ostrow from Liberty Bank (.30); conference with M. Levinson re Liberty Bank motion (.10); prepare for settlement conference (.40); review of documents produced by defendants (1.10); review of e-mail regarding documents from G. Hermann, M. Levinson and team (.40); prepare for writ of attachment hearing and review financial documents (2.50).	5.60	3,108.00
02/24/07	L. Partmann	Complete preparation of discovery binders for C. Larsen and S. Don (2.40); update interested parties list (.40).	2.80	448.00
02/24/07	S. Don	Draft outlines for depositions of R & N Investments, F. Belmonte, A. Krause and B. Krause.	1.80	702.00
02/25/07	M. Levinson	Review lengthy C. Larsen email memorandum to J. Landess re his notice that his client, R&N, will not appear at tomorrow morning's deposition (.10); review C. Larsen follow-up email memorandum re the same and exchange a number of follow-up email memoranda with C. Larsen (.20); email memorandum to A. Jarvis the Landess email memorandum and re related matters (.10); review J. Landess email response to C. Larsen and her follow-up email memorandum re next steps (.10); lengthy telephone conversation with C. Larsen, with J. Hermann for large part, re responding to J. Landess and re the taking of the R&N deposition this week (.30); follow-up email memorandum to Diversified Committee professionals re the same (.10); review C. Larsen email memorandum to J. Landess confirming the deposition for the evening of February 27th and send a follow-up email memorandum to L. Larsen (.10).	1.00	560.00



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02/25/07	S. Don	Telephone conferences with C. Larsen regarding deposition of R & N Investments (.20); travel to Las Vegas, while en route, reading and responding to emails regarding continuation of deposition of R & N Investments, leave voice mail message for D. Belt regarding deposition of R & N Investments (2.50).	2.70	1,053.00
02/25/07	J. Hermann	Telephone conference with C. Larsen and M. Levinson regarding recent communications with J. Landess regarding need to reschedule deposition of R&N Real Estate and many related issues (.40); participation in exchange of email correspondence regarding the same with Diversified Committee professionals (.30); travel to Las Vegas in connection with mediation with S. Reale, depositions and two Bankruptcy Court hearings (2.50, actual time in excess of 4 hours).	3.20	1,824.00
02/25/07	C. Larsen	Prepare for conference (.50); telephone call and e-mail to Landes re deposition cancellation (1.0); e-mail to Orrick team re cancellation (.20); conference with M. Levinson and J. Hermann (.30).	2.00	1,110.00
02/26/07	L. Partmann	Review emails received re continuance of Deposition of Person Most Knowledgeable of R&N Real Estate Investments (.30); telephone conference with S. Don re same (.10); prepare letter to parties and amended notice of deposition (.50); conferences with M. Levinson re same (.10); assemble discovery binder (.50); update production log re rescheduled deposition (.20).	1.70	272.00



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02/26/07	S. Don	Review motion for writ of attachment (.70); telephone conference with court reporter's office regarding scheduling of depositions (.10); review deposition transcript of C. Orrock on behalf of Great White and exhibits (2.10); lunch meeting with B. Olson and A. Loraditch regarding deposition and bankruptcy case (1.00); depose F. Belmonte (2.00); depose B. Krause (1.00); depose A. Krause (1.00); conference with C. Larsen regarding hearing on writ of attachment (.10); email to J. Hermann regarding depositions of A. Krause and F. Belmonte (.10); return travel from Las Vegas to Sacramento (2.50).	10.60	4,134.00
02/26/07	N. Novak	Research re (3.10) and prepare memorandum re insider issues for involuntary bankruptcy (4.20).	7.30	2,263.00
02/26/07	J. Hermann	Further preparation for mediation with S. Reale and other defendants in the HMA Sales/Reale adversary proceeding (.50); conference with debtor representatives and USACM committee representatives regarding mediation issues (.20); participation in mediation before Judge Markell (2.50); conference with D. Belt, B. Olson and S. Don regarding results of first deposition of Great White transferee and additional areas of inquiry (.30); participation in deposition of B. Kraus (.90); review and analysis of exhibits for R&N deposition (.30); review and analysis of prepared areas of inquiry for R&N deposition (.20).	4.90	2,793.00
02/26/07	D. Edmundson	Review authorities re preference law.	0.40	242.00



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02/26/07	M. Levinson	Review and revise the draft letter to J. Landess continuing the R&N deposition until tomorrow evening (.10); exchange email memoranda with J. Hermann re the upcoming HMA mediation (.10); exchange of brief email memoranda with C. Larsen re the R&N deposition and review and sign the amended notice of deposition (.10); telephone conversation with J. Hermann re the results of this morning's mediation (.10); telephone conversation with J. Hermann and C. Harvick re this morning's mediation and re document production issues (.30); telephone conversation with D. Belt, B. Olson, J. Hermann and S. Don re the Belmonte deposition and the two upcoming Kraus depositions and re related strategic issues (.20); telephone conversation with J. Hermann re the just-completed B. Krause deposition (.10); telephone conversation with J. Hermann re the calendars for hearings on March 1st and 2nd, review the calendars forwarded this afternoon by A. Loraditch and send an email to E. Monson, L. Schwartzer and J. McPherson re the need to add the HMA temporary restraining order and writ requests to the March 2nd calendar (.20); exchange a series of follow-up email memoranda with E. Monson and C. Larsen (.20).	1.30	728.00
02/26/07	C. Larsen	Travel to Las Vegas for settlement conference and prepare en route (2.50); attend settlement conference (2.30); conference with other counsel re potential settlement (.40); return travel to Sacramento, and prepare for writ hearing en route (2.50).	7.70	4,273.50
02/27/07	J. Houpt	Review e-mail from S. Freeman, R. Charles, and D. Griffith regarding scheduling and plans for taint-team review of documents.	0.10	54.50



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02/27/07	S. Don	Conference with C. Larsen regarding settlement conference (.10); email to C. Larsen, M. Levinson, J. Hermann, L. Partmann, D. Belt, M. Tucker, C. Harvick, B. Olson, and A. Loraditch regarding depositions of A. Krause, B. Krause and F. Belmonte (.10); email to court reporter regarding corrections to deposition transcripts of A. Krause, B. Krause and F. Belmonte (.10); conference with C. Larsen regarding writ of attachment hearing and discovery (2.70).	3.00	1,170.00
02/27/07	N. Novak	Revise memorandum re insider preference issues (1.30); research re same (1.60); review deposition transcripts (1.80).	4.70	1,457.00
02/27/07	J. Hermann	Review and analysis of correspondence received from defendant Bruggeman indicating that he has returned monies received by him from Royal Hotel (.10); preparation of email to debtor professionals and Diversified Committee professionals regarding the same and possibility of requesting that Great White pay over such monies to plaintiffs (.30); review and analysis of file materials and transaction documents bearing upon R&N deposition scheduled for 7:30 pm tonight (.60); preparation of areas of inquiry for the same (.70); take deposition of R. Verchota on behalf of R&N Real Estate Investments, LP (1.50); conferences with E. Monson, D. Belt and A. Loraditch regarding results of deposition and merits of substantive objections raised by J. Landess (.50); further conference with D. Belt regarding implications of R. Verchota testimony and arguments to be raised at Bankruptcy Court hearing on writ of attachment (.50).	3.50	1,995.00
02/27/07	D. Edmundson	Review and revise memorandum re insider status and preference issues.	0.60	363.00



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02/27/07	M. Levinson	Review L. Dorsey email memorandum re the scheduled TRO and writ of attachment hearing in the HMA adversary and review a portion of the status conference order (.10); conference with C. Larsen re the same and telephone conversation with C. Larsen and L. Dorsey re the same (.10); conference with C. Larsen re yesterday's mediation and re next steps in the HMA adversary (.20); follow-up email memorandum to A. Jarvis, J. McPherson and others re the scheduling issue and review L. Dorsey email sent after her call with Judge Riegle's courtroom deputy (.10); review a series of email memoranda from D. Griffith, S. Freeman and others re the upcoming taint team review (.20); conference with C. Larsen and S. Don re responding to the L. Dorsey email memorandum, re yesterday's depositions and re next steps (.20); review C. Larsen response to L. Dorsey (.10); telephone conversation with D. Belt and J. Hermann, with C. Harvick for part, re yesterday's depositions, tonight's R&N deposition and next steps (.20); conference with C. Larsen and S. Don re numerous issues relating to the upcoming March 2nd and March 22nd hearings (.50); portion of long telephone conversation with M. Tucker devoted to a discussion of his conversation today with J. Milanowski (.10).	1.80	1,008.00
02/27/07	C. Larsen	Respond to e-mail re consolidation (.10); review of rules to determine procedural matters for hearing and e-mail to LTI regarding need for live testimony (1.00); review of depositions scheduled by D. Gerrard and work on discovery schedule (1.20); conference with S. Don re hearing preparation and document review (1.50).	3.80	2,109.00
02/27/07	L. Partmann	Update production log and discovery binders for C. Larsen, S. Don and myself and update master calendar and interested parties list.	0.40	64.00
02/28/07	K. DeWitt	Conference with S. Don re motion to dismiss (.20); research equitable lien issues (1.90).	2.10	493.50



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02/28/07	S. Don	Conference with K. DeWitt regarding motion to dismiss (.20); conference with C. Larsen regarding discovery (.10); draft reply in support of motion for writ of attachment (1.40).; review opposition to motion for writ of attachment (.40); draft reply in support of motion for writ of attachment (3.20); conferences with C. Larsen regarding motion for writ of attachment (1.40); conferences with K. Dewitt regarding research for reply in support of writ of attachment (.10).	6.80	2,652.00
02/28/07	J. Hermann	Telephone conference with M. Levinson regarding results of deposition last night of R&N Real Estate Investments, LP, and other related matters (.20); review and analysis of email correspondence between L. Schwartzer and D. Gerrard regarding request of D. Gerrard to consolidate S. Reale adversary proceedings (.20); review and analysis of pleadings to be filed to report on status to Bankruptcy Court (.30); participation in exchange of email correspondence with Diversified Committee professionals regarding arrangements to speak with counsel for D. Fogg and likely topics of discussion (.20); review and analysis of bank records of Mountain Vista received in anticipation of call with counsel for D. Fogg (.90); participation in exchange of email correspondence regarding the same and issues raised by the same with Diversified Committee professionals (.40); review and analysis of applicable sections of fraudulent transfer laws in connection with assertions of J. Landess made at last night's deposition (.30); participation in conference call with M. Tucker, C. Larsen and P. Swann, counsel for D. Fogg, regarding his explanation as to flow of funds from Diversified Fund to Fogg entities and related matters (.30); review and analysis of opposition to motion for TRO and writ of possession in HMA Sales/Reale adversary proceeding (.80); preparation of email memo to Diversified Committee professionals as to arguments	4.50	2,565.00



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		in response to the same (.40); review and analysis of relevant provisions of fraudulent transfer statutes cited in opposition and formulation of further arguments (.60).		
02/28/07	N. Novak	Revise memorandum re preference issues (1.30); research re same (.80); review deposition transcripts and other case documents (.70).	2.80	868.00
02/28/07	M. Levinson	Telephone conversation with J. Hermann re last night's deposition of R. Virchoda of R&N in connection with the HMA adversary (.10); telephone conversation with C. Larsen re the same and re next steps (.10); portion of long telephone conversation with M. Tucker and J. Hermann devoted to a discussion of next steps with respect to D. Fogg (.10); exchange of email memoranda with C. Larsen re the late opposition filed by R&N and others (.10); participate in an exchange of many follow-up email memoranda with C. Larsen and B. Olson re the same (.20); more follow-up email memoranda with C. Larsen, S. Freeman and A. Loraditch (.10); review and respond to J. McPherson email memorandum responding to Great White's late reply memorandum (.10).	0.80	448.00
02/28/07	C. Larsen	E-mail and phone calls to trial counsel to make certain matters on calendar (.20); review recent depositions (1.10); prepare for attachment hearing (1.30); review and respond to opposition filing (2.00); arrangements for and telephone call with Luce Forward attorney re 10-90 loan (.50).	5.10	2,830.50
03/01/07	K. DeWitt	Research equitable lien (.60); review amended complaint (.60); review motion to dismiss (.40); research opposition to motion to dismiss (3.30).	4.90	1,151.50
03/01/07	N. Novak	Correspondence re insider preference memo (.40); review case documents (.90).	1.30	403.00



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03/01/07	S. Don	Conference with C. Larsen regarding revisions to reply in support of amended motion for writ of attachment (.30); review and revise reply (1.90); telephone conference with E. Monson regarding discovery and hearing on amended motion for writ of attachment (.10); research and draft proposed orders for writ of attachment and temporary restraining order (2.70); conference with C. Larsen regarding hearing on amended motion for writ of attachment and revisions to proposed orders (.70);	5.70	2,223.00
03/01/07	M. Levinson	Review and interlineate comments to draft reply to the late opposition filed yesterday by certain of the defendants in the HMA adversary proceeding and discuss the same with C. Larsen (.30); conference with C. Larsen re a number of issues relating to tomorrow's HMA hearing and during such meeting leave a voicemail message for E. Monson in connection with the same (.20); follow-up telephone conversation with E. Monson, with C. Larsen for part (.20); follow-up email to and telephone conversation with E. Monson (.10).	0.80	448.00
03/01/07	C. Larsen	Review and edit reply brief re writ of attachment for Great White (1.50); assessment of equitable lien issues (.20); conference with S. Don re revisions on reply brief in support of Great White writ (.30); e-mail re mediate transferee liability to E. Munson, J. McPherson and response (.20); review statement re mediate transferee liability (.20); review e-mail from J. Hermann re 2004 exams (.20); review e-mail from J. S. McPherson re Great White reply (.10); review responses to Reale's rights for production (.40); work on proposed order for writ of attachment (.70); travel to Las Vegas for hearing and prepare en route (2.50).	6.30	3,496.50



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03/01/07	J. Hermann	Review and analysis of research memorandum on issue of whether Diversified Fund was an insider of USAIP in May of 2006, and consideration and analysis of arguments made therein (.70); preparation of email correspondence re the same (.30); review and analysis of draft of reply brief on writ of attachment in HMA Sales/Reale adversary proceeding (.80); consideration and analysis of discovery issues and issues pertaining to motions to dismiss and summary judgment in HMA Sales/Reale adversary proceeding, including review and analysis of prior pleadings in connection with the same to formulate opposition arguments and discovery strategy (1.90).	3.70	2,109.00
03/02/07	K. DeWitt	Research opposition to motion to dismiss (4.30); draft outline to opposition to motion to dismiss (1.50); discuss progress of opposition of motion to dismiss with S. Don (.40).	6.20	1,457.00
03/02/07	M. Levinson	Telephone conversation with S. Don re an issue relating to this morning's attachment hearing in the HMA adversary (.10); telephone conversation with B. Olson re the same (.10); listen by telephone to the attachment hearing (.50); review A. Jarvis follow-up email memorandum and send a follow-up email memorandum to Diversified Committee professionals (.20); review E. Monson email memoranda re letters from several individual defendants in the HMA adversary (.10); very long telephone conversation with M. Tucker, C. Harvick, D. Belt, A. Loraditch, C. Larsen, J. Hermann and S. Don (for part) re the foregoing and re next steps (1.60); telephone conversation with J. Hermann re the foregoing and next steps, and during the call, leave voicemail messages for A. Jarvis and J. McPherson (.50); telephone conversation with C. Larsen re this morning's meeting and re next steps (.10).	3.20	1,792.00



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03/02/07	S. Don	Telephone conference with C. Larsen regarding hearing on amended motion for writ of attachment (.10); research regarding writ of attachment (.40); telephone conference with M. Levinson, C. Larsen, J. Hermann, D. Belt, M. Tucker, C. Harvick, A. Loraditch regarding hearing on amended motion for writ of attachment and discovery (.80); review emails from D. Belt and M. Tucker regarding assets of HMA (.10); review outline of opposition to motion to dismiss by K. DeWitt (.10); telephone conference with K. DeWitt regarding opposition to motion to dismiss (.50).	2.00	780.00
03/02/07	C. Larsen	Review of proposed order re attachment and edits (.20); phone call to S. Don re extraterritorial attachment and related e-mail from S. Don (.30); review e-mail from S. Don on exemptions (.20); prepare for hearing on Great White writ (1.90); attend hearing and argue Great White writ motion (1.90); meeting with E. Khalili (.40); follow up meeting with M. Tucker, M. Levinson and other members of team regarding discovery, trial and additional declaration needed (1.80); return travel to Sacramento and review writ materials en route (2.50).	9.20	5,106.00
03/02/07	J. Hermann	Participation in Bankruptcy Court hearing on attachment issues in HMA Sales/Reale adversary proceeding, including meetings with Diversified Fund professionals after such hearing (.90); participation in lengthy conference call from Beckley offices with C. Larsen, M. Levinson, M. Tucker, S. Don, C. Harvick and D. Belt regarding action to be taken as a result of discussions with Court on HMA Sales/Reale matter this morning and related matters (1.60); telephone conference with M. Levinson regarding delay concerns raised by Judge Riegler and manner of responding to the same and related matters (.60); travel to Los Angeles (2.50 hours - actual time of 4 hours).	5.60	3,192.00



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03/03/07	M. Levinson	Review M. Tucker email memorandum re prefiling transfers of Diversified Fund funds to HMA and respond thereto (.10); review and respond to R. Charles email memorandum re the filing of a proof of claim by S. Reale (.10); initial review of the S. Reale proof of claim (.20); review R. Charles and M. Tucker follow-up email memoranda (.10).	0.50	280.00
03/04/07	M. Levinson	Email memorandum to A. Jarvis following up on the March 2nd hearing in the HMA adversary.	0.20	112.00
03/05/07	S. Don	Review emails from C. Larsen regarding status of litigation (.20); conference with C. Larsen, including K. DeWitt, regarding motion for writ of attachment (1.30); review deposition transcript of R & N Real Estate Investments (.50); conference with C. Larsen regarding depositions (.10); conference with L. Partmann regarding service list for depositions (.10); review and revise deposition notices (.80); draft declaration of M. Tucker (.40); review document production and email to E. Monson regarding same (.30); conference with L. Partmann regarding litigation calendar (.10); research and draft opposition to S. Reale's motion to dismiss (2.10); email to K. DeWitt regarding research for opposition to motion to dismiss (.10); conference with C. Larsen regarding depositions (.40).	6.40	2,496.00
03/05/07	N. Novak	Research re personal guarantee issues, including jurisdiction, venue, substantive law issues.	6.40	1,984.00
03/05/07	K. DeWitt	Draft outline of argument for opposition to motion to dismiss (3.30); conference with C. Larsen and S. Don re motion to dismiss and writ of attachment (.70); draft opposition to motion to dismiss (3.60).	7.60	1,786.00



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03/05/07	L. Partmann	Continued organization of discovery and documents received to update production log (2.30); review court docket and recent pleadings and update mailing list and interested parties list to ensure service information up to date (1.40); review court docket via PACER and update master calendar, including conferences with T. Ray in Calendaring re new motion filed by Great White and also meet and confer requirements related to Scheduling Conference listed on Amended Summons (1.20).	4.90	784.00
03/05/07	J. Hermann	Participation in exchange of email correspondence with Diversified Committee professionals regarding meeting with Tanamera representative and depositions of T. Hantges, J. Milanowski and persons most knowledgeable in IP VI involuntary matter (.20); telephone conference with M. Levinson regarding the same and additional pledges made to S. Reale and related matters (.30); review and analysis of TRO order lodged on Friday, including hand interlineations to the same (.20); review and analysis of email thread between A. Loraditch and T. Clemons regarding issues in connection with whether NREH is a defendant in the HMA Sales/Reale adversary proceeding and whether service has been effected upon NREH (.10); telephone conference with R. Walker regarding scheduling of depositions for IP VI involuntary, discussion of merits, questions as to which witnesses will appear at trial, issues involved in HMA Sales/Reale litigation and other related matters (.50); participation in exchange of email correspondence regarding the same (.20); conference with N. Novak regarding research on insider preference issues (.30); portion of multi-hour conference call with C. Harvick, M. Tucker and M. Levinson regarding depositions and upcoming hearing in HMA Sales/Reale adversary proceeding and regarding issues on the merits (.80); preparation of chart of	4.40	2,508.00



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03/05/07 M. Levinson

scheduled and to-be-scheduled depositions for next week and the week after in order to coordinate the discovery schedule with counsel and circulate the same (.70); review and analysis of wire transfer tabulations and confirmations for transfers from Diversified Fund to 10-90 Inc. to Mountain Vista to USAIP and related materials (.40); review and analysis of deposition transcript of R. Verchota (.40); consideration and analysis of documents received this weekend whereby USAIP grants to S. Reale further liens upon assets of IP VI and email correspondence from M. Tucker commenting upon the same and possible involuntary for USAIP (.30). Telephone conversation with R. Charles re his call with G. Berman re possibly meeting to discuss Tanamera Properties (.10); telephone conversation with C. Larsen re how to deal with Great White checks returned by the recipients thereof (.10); portion of telephone conversation with J. Hermann devoted to next steps with respect to Investment Partners (.10); portion of telephone conversation with A. Jarvis devoted to various Investment Partners issues, including one impacting the Placer Vineyards servicing rights and to the HMA adversary proceeding (.30); review a number of M. Tucker, C. Harvick, C. Larsen and other email memoranda re issues relating to the HMA adversary proceeding (.20); portion of telephone conversation with J. Hermann devoted to the same, with C. Harvick for part (.20); portion of very long telephone conversation with J. Hermann, M. Tucker (for part), C. Harvick (for part) and C. Larsen (for part) devoted to the HMA adversary, including depositions, strategic issues and other matters (.80).

1.80 1,008.00



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03/05/07	C. Larsen	E-mail to S. Don re issues to follow up on after hearing (.20); review e-mail from D. Belt re additional parcels owned by HMA (.20); review of attachment statute and existing papers to determine when additional points need to be included in M. Tucker declaration (1.20); conference with S. Don (for part) and K. DeWitt regarding further work to be done on writs (1.30); conference with K. DeWitt re depositions (.40); review materials received from D. Fogg (.30); e-mail to team regarding document control, case files, organization (.50); e-mail to E. Monson re deposition notices and obtain notices (.30); skim R&N transcript (.40); conference with M. Levinson re Great White checks (.10); conference with M. Tucker, Harvick, M. Levinson re HMA orders including deposition and declaration evidence (.60); e-mail to debtors' counsel and Diversified team regarding discovery plan (.30); review A. Abolafia answer and status of Abolafia in litigation (.50); voicemail and e-mail to J. Hermann re deposition and deposition schedule (.30); determine additional individuals to be deposed prior to writ and e-mails to J. Hermann, M. Levinson re depositions to be taken (.70).	7.30	4,051.50
03/06/07	K. DeWitt	Revise draft argument (2.60); research equitable lien issues (5.90).	8.50	1,997.50
03/06/07	L. Partmann	Continue updating discovery binders and production log with information (2.50); telephone conference and emails with A. Hosey of Schwartz & McPherson firm re location of deposition transcripts (.50); telephone call to T. Coleman re his client's deposition off calendar (.20); prepare draft letter for C. Larsen's signature re depositions off calendar (.30); telephone conferences and emails with T. Ray in Calendar re updates to Master Calendar for case (.50); update Master Calendar (.40); review court docket and download copies of recently filed pleadings for file (.50).	4.90	784.00



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03/06/07	J. Hermann	<p>Participation in conference call with Diversified Committee professionals and debtors professionals regarding results of hearing last week in HMA Sales/Reale adversary proceeding and facts bearing upon proposed response to Court's concerns that debtors aided Great White's efforts and numerous related topics (1.90); portion of telephone conference with M. Levinson and C. Larsen regarding schedules for depositions next week and other discovery matters (.20); review and analysis of Great White motion to dismiss including formulation of arguments in response to the same (.50); review and analysis of file materials in preparation for taking Great White deposition next week (.90); participation in exchange of email correspondence regarding the same with Diversified Committee professionals (.10); review and analysis of extensive declarations and attachments to Great White motion to dismiss or for summary judgment (.80).</p>	4.40	2,508.00
03/06/07	M. Levinson	<p>Portion of very long telephone conversation with T. Allison, A. Jarvis, E. Monson, M. Tucker, C. Harvick, C. Larsen, J. Hermann and others devoted to a discussion of next steps with respect to the HMA adversary proceeding, including numerous strategic matters (1.20); portion of follow-up telephone conversation with J. Hermann and C. Larsen re the same (.20); review email memoranda re upcoming discovery dates and deadlines (.20); portion of very long follow-up conversation with M. Tucker, C. Harvick and J. Hermann (for part) devoted to next steps in the HMA litigation (30); follow-up telephone conversation with C. Larsen re the same (.10).</p>	2.00	1,120.00



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03/06/07	S. Don	Conference with K. DeWitt regarding research in support of opposition to motion to dismiss re equitable claims (.20); conference with L. Partmann regarding discovery (.20); telephone conference with C. Larsen re depositions and opposition brief (.10); draft and research opposition to S. Reale's motion to dismiss (5.30); conference with C. Larsen regarding opposition to motion to dismiss (.50).	6.30	2,457.00
03/06/07	C. Larsen	Conference call with Diversified Committee professionals regarding March 2 hearing and Great White assistance issues and related topics (1.10); conference with J. Hermann and M. Levinson re depositions to be taken next week (.20); determination and review of Great White motion to dismiss in alternative for summary judgment (.70); further conference with M. Levinson re HMA discovery (.10); obtain complete transcripts of J. Milanowski and V. Loob depositions (.20); conference with D. Gerrard re deposition schedule (.20); confer with D. Belt and prepare for USAIP deposition tomorrow (1.40); instructions to L. Partmann for revised deposition notice (.40); further conference with D. Gerrard re corrected and resetting deposition and communicate new schedule to team (.40).	4.70	2,608.50



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03/07/07	J. Hermann	Consideration and analysis of issues bearing upon continued viability of USACM claim in HMA Sales/Reale adversary proceeding including review and analysis of amended complaint and file materials as they bear upon the same (.80); participation in exchange of email correspondence regarding the same with C. Larsen and strategy for continued representation of Diversified Fund given conclusions as to viability of USACM claim (.30); telephone conference with R. Charles regarding the same and continued representation of USACM as plaintiff (.10); review and revision of deposition schedule for next week given changes made today as to the same (.20); circulate to Diversified Committee professionals and preparation of email correspondence regarding the same (.10).	1.50	855.00
03/07/07	K. DeWitt	Revise draft argument for opposition to motion to dismiss (6.80); research procedure for deeming admissions admitted (2.80).	9.60	2,256.00
03/07/07	L. Partmann	Work on updating of discovery binders (1.50); review all mailing lists and interested party lists, comparing with information on court website to ensure that information is accurate and complete, forward copies of same to team (.60); update Master Calendar and distribute to team (.50); review Request for Admissions issued to S. Reale (.10).	2.70	432.00



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03/07/07	C. Larsen	Conference with E. Khalili (.20); e-mail to D. Gerrard re setting of V. Loob deposition and return e-mail from D. Gerrard (.30); review draft of opposition to motion to dismiss S. Reale and provide comments (.50); review tracing analysis of Diversified funds provided by E. Monson (.90); e-mail from E. Monson re RFAs and review e-mail from L. Schwartzer re S. Reale and review deadline for responding (.50); e-mail to M. Levinson re prior M. Tucker declarations and obtain and review (.50); begin drafting M. Tucker declaration (.90); review e-mail from E. Monson re inadequate S. Reale production (.10); review status of USACM as plaintiff and analysis of amended complaint and file materials and e-mail to J. Hermann re USACM damages and review response to same (1.20); review e-mail from K. DeWitt re penalties for late S. Reale discovery responses and determine whether to take action (.40); review e-mail from J. Hermann re deposition schedule and revise deposition schedule (.70).	6.20	3,441.00
03/07/07	M. Levinson	Portion of telephone conversation with J. Hermann devoted to a discussion of the Great White motion to dismiss (.10); telephone conversation with M. Tucker and C. Harvick re Investment Partners issues (.20); review numerous J. Hermann, C. Larsen, E. Monson and other email memoranda re Investment Partners discovery and other issues (.20).	0.50	280.00
03/07/07	S. Don	Draft and revise opposition to S. Reale's motion to dismiss.	4.80	1,872.00



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03/08/07	J. Hermann	Review and analysis of correspondence from counsel for E. Khalili regarding request for payment of \$100,000 (.10); participation in exchange of email correspondence regarding the same with Diversified Committee professionals (.10); review and analysis of lengthy declaration of E. Khalili and analysis of application of information set forth therein on other aspects of HMA Sales/Reale adversary proceeding (.30); initial review and analysis of further brief in support of writs of attachment (.40).	0.90	513.00
03/08/07	K. DeWitt	Research opposition to motion to dismiss (2.40); conference with C. Larsen and S. Don re opposition to motion to dismiss (.90).	3.30	775.50
03/08/07	L. Partmann	Continued work on updating production log, master calendar and discovery binders.	1.80	288.00
03/08/07	N. Novak	Telephone conference with M. Levinson re insider preference research (.20); research re same (1.40).	1.60	496.00



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03/08/07	C. Larsen	<p>Review of L. Earl e-mail and attached declaration of E. Khalili (.50); review e-mail from J. Hermann and make recommendation re E. Khalili (.20); review of S. Reale failure to respond to RFAs and consequences including e-mails from L. Partmann and K. DeWitt (.30); review of e-mail and additional documents from E. Monson to D. Gerrard (.10); review of draft M. Tucker declaration from D. Belt and consideration of content and possible additions (.90); review e-mail from M. Tucker re declaration and follow up e-mail (.30); consideration of constructive trust prima facie case requirements and e-mail to S. Don re requirements and review of return e-mail (.50); review of M. Tucker declaration as revised by S. Don (.50); e-mails with S. Don and K. DeWitt re equitable lien prima facie case and review of cases re equitable lien (.50); review of issue of Reale properly seeks summary judgment on issue not comprising entire claim and request S. Don research and review of research (.50); preparation and editing of Opposition to Reale Motion to Dismiss and to Reale Motion for Summary Judgment (2.10); e-mail to M. Levinson re Liberty Bank Motion for Clarification of TRO and discussion with S. Don re position on same (.20).</p>	6.60	3,663.00
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03/08/07	M. Levinson	Review prior N. Novack and R. Ragni memoranda re preference issues relating to Investment Partners (.30); telephone conversation with J. Hermann re the same (.20); review documents and email memorandum re E. Khalili's involvement with HMA (.10); telephone conversation with B. Edmundson and J. Hermann re possible litigation against Investment Partners and a possible involuntary (.30); telephone conversation with N. Novack (.10); telephone conversation with J. Hermann (.10); email memorandum to M. Tucker re possible litigation against Investment Partners and a possible involuntary (.10); draft and revise an email memorandum to N. Novack re background facts, reviewing certain pleadings, emails and memoranda in connection with the same (.30); review J. Hermann comments to the draft, finalize the same and send to N. Novack (.10); review the summary of a relevant recent case and email the same to N. Novack (.10).	1.70	952.00
03/08/07	D. Edmundson	Telephone conference with M. Levinson and J. Hermann re possible litigation issues in relation to 10-90 loan (.40); review documents relating to 10-90 loan and Ashby project (1.20).	1.60	968.00
03/09/07	K. DeWitt	Review and check citations in opposition to motion to dismiss.	1.80	423.00
03/09/07	N. Novak	Research re guaranty issues (1.40); draft memorandum re same (1.50).	2.90	899.00
03/09/07	C. Larsen	Review of Liberty Motion to Clarify and conversation with M. Levinson and J. Hermann re same (.90); work on Opposition to S. Reale Motions to Dismiss and for Summary Judgment (1.70); review and incorporate comments by C. Harvick and D. Belt (.40).	3.00	1,665.00



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03/09/07	M. Levinson	Review and respond to C. Larsen and J. Hermann email memoranda re Liberty Bank's claims and related issues in the HMA adversary (.20); review R. Charles email memorandum re USACM possibly withdrawing without prejudice from the HMA adversary and exchange a series of follow-up email memoranda with C. Larsen and J. Hermann re the same (.20); telephone conversation with C. Larsen re Liberty Bank's positions in the HMA adversary, with J. Hermann for part (.20); participate in a series of email memoranda with E. Monson, J. McPherson, C. Larsen and others re the nonproduction of S. Reale's tax returns (.20).	0.80	448.00
03/09/07	J. Hermann	Portion of conference call with B. Reid, R. Charles, G. Berman, M. Tucker, C. Harvick, D. Belt and M. Levinson regarding possible claims in connection with 10-90, Inc. loan, possible involuntary filing against USAIP and other related matters (.30); review and analysis of Tanamera/Roripaugh docket and pleadings in connection with the same (.30); telephone conference with G. Lazar, counsel for Aurora Investments, LP, regarding claims against USAIP (.20); further consideration and analysis of legal issues in both filing USAIP involuntary and prevailing on trial of involuntary case, including review and analysis of legal authorities bearing upon such issues (2.30); participation in exchange of email correspondence regarding whether USACM should remain as plaintiff in HMA Sales/Reale adversary proceeding and related issues (.30).	3.40	1,938.00
03/09/07	D. Edmundson	Review documents supporting possible action to secure interest in an Ashby project.	1.10	665.50
03/10/07	M. Levinson	Telephone conversation re the HMA adversary proceeding with M. Tucker, C. Harvick, D. Belt, C. Larsen and J. Hermann.	0.80	448.00



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03/10/07	C. Larsen	Review Great White's Supplement to Motion to Dismiss, HMA Joinder, USREG's Opposition, USREG's Answer and Counterclaim (.70); telephone conference regarding HMA adversary proceeding and upcoming discovery with M. Tucker, M. Levinson, C. Harvick, D. Belt and J. Hermann (.80).	1.50	832.50
03/11/07	J. Hermann	Further preparation of areas of inquiry for Great White deposition and other depositions next week in HMA Sales/Reale adversary proceeding, including review and analysis of transaction documents and pleadings in connection with same (1.80); travel to Las Vegas and further preparation of the same enroute (2.50 - actual time in excess of 4 hours).	4.30	2,451.00
03/11/07	C. Larsen	Follow up and check status of S. Reale opposition to writ motion and conference and e-mail with S. Don re status (.30).	0.30	166.50
03/12/07	N. Novak	Draft memorandum re guaranty issues (.40); research re insider issues (1.80).	2.20	682.00
03/12/07	L. Partmann	Continued updating of discovery binders and production log (1.20); pull specific documents for C. Larsen in preparation for deposition (.50); send email to A. Hosey re confirmation of productions received to date (.10); check Court website on PACER and download list of documents for W. Peters to update pleadings index (.80); receive email from C. Larsen re production of documents request to Liberty Bank, and prepare draft of same (.50); update Master Calendar twice and distribute to team (.80).	3.90	624.00



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03/12/07	M. Levinson	<p>Telephone conversation with G. Gordon, G. Garman and M. Tucker re possible Investment Partners involuntary (.50); follow-up conversation with M. Tucker (.10); review files and send a follow-up email memorandum to G. Garman (.10); long telephone conversation with D. Belt and J. Hermann re the just-completed C. Orrock deposition, with C. Larsen for part during which we talk about other HMA-related discovery (.40); conference with S. Larsen re the draft M. Tucker declaration to be filed in the HMA adversary (.10); review lengthy N. Novack email memorandum re the J. Milanowski and T. Hantges guaranty of the 10-90 loan (.10); telephone conversation with N. Novack re the same and re Investment Partners issues (.10); telephone conversation with D. Belt and J. Hermann re today's now-concluded T. Allison deposition and re next steps in light thereof (.20).</p>	1.60	896.00
03/12/07	J. Hermann	<p>Further preparation for and conduct deposition of C. Orrock of Great White Investments in connection with HMA Sales/Reale adversary proceeding (2.20); conferences with D. Belt and A. Loraditch regarding results of the same and implications to be drawn from the same and related matters (.60); meeting with A. Jarvis, T. Allison, S. Smith and D. Belt in preparation for deposition of T. Allison (.60); participation in lengthy deposition of T. Allison, including consultations with A. Jarvis, T. Allison, S. Smith and D. Belt during breaks in the same (7.80); telephone conference with M. Levinson regarding results of T. Allison deposition and implications with respect to admissions obtained by counsel for Reale therein (.30); further conferences with D. Belt regarding the same (.40).</p>	12.90	7,353.00



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03/12/07	C. Larsen	Follow up re M. Tucker's request for pleading summary (.20); E-mail to J. Hermann re deposition changes (.20); revise and comprise portions of opposition to Reale motion to dismiss (1.90); additional edits and changes to Tucker declaration (1.50); request to L. Partmann for document for depositions (.20); prepare for upcoming J. Milanowski deposition (1.50); conference with S. Ostrow and draft request for production to Liberty (.90).	6.40	3,552.00
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B505 – 10-90 Loan Total 470.20 212,699.50

Timekeeper Summary	Hours	Rate	Amount
Katie C. DeWitt	44.00	235.00	10,340.00
Stacy E. Don	90.60	390.00	35,334.00
D. Barclay Edmundson	6.50	605.00	3,932.50
Jeffery D. Hermann	82.30	570.00	46,911.00
James E. Houpt	1.30	545.00	708.50
Cynthia J. Larsen	133.20	555.00	73,926.00
Marc A. Levinson	44.60	560.00	24,976.00
William Molinski	1.70	545.00	926.50
Nathan J. Novak	33.90	310.00	10,509.00
Linda L. Partmann	32.10	160.00	5,136.00
Total All Timekeepers	470.20	\$452.36	\$212,699.50



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Task Code	Description	Hours	Billed Amount
B110	Case Administration	15.00	7,378.00
B120	Asset Analysis and Recovery	235.60	126,270.00
B153	Meetings & Communications with the Committee or members of the Committee	5.00	2,813.00
B154	Meetings & Communications with the Creditors or Equity holders	6.10	2,668.00
B160	Fee/Employment Applications	5.50	3,080.00
B170	Fee/Employment Objections	0.40	227.00
B310	Claims Administration and Objections	1.10	616.00
B320	Plan and Disclosure Statement (including Business Plan)	66.20	37,298.00
B330	Plan Implementation	77.60	42,981.00
B503	Litigation	22.80	11,366.50
B504	EPIC Loan	51.20	27,195.00
B505	10-90 Loan	470.20	212,699.50
Totals		544.20	\$474,592.00

Timekeeper Summary	Hours	Rate	Amount
Yishai Jesse Boyarin	45.20	360.00	16,272.00
Katie C. DeWitt	44.00	235.00	10,340.00
Stacy E. Don	100.10	390.00	39,039.00
D. Barclay Edmundson	68.00	605.00	41,140.00
Jeffery D. Hermann	247.20	570.00	140,904.00
James E. Houpt	1.30	545.00	708.50
Cynthia J. Larsen	133.20	555.00	73,926.00
Elizabeth Harris Lefever	2.50	485.00	1,212.50
Marc A. Levinson	220.50	560.00	123,480.00
Amy L. Maruska	0.60	215.00	129.00
William Molinski	5.40	545.00	2,943.00
Nathan J. Novak	33.90	310.00	10,509.00
Linda L. Partmann	32.10	160.00	5,136.00
Rachel P. Ragni	22.70	390.00	8,853.00
Total All Timekeepers	956.70	\$496.07	\$474,592.00



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Disbursements

Deposition/Transcript Expenses	1,558.43
Duplicating Expense	1,550.40
Express Delivery	114.43
Facsimile	589.00
Lexis Research	6,166.75
Local Taxi Expense	132.00
Other Business Meals	13.37
Out of Town Business Meals	320.13
Outside Reproduction Services	45.32
Outside Services	376.47
Parking Expense	243.29
Postage	44.40
Telephone	355.65
Travel Expense, Air Fare	1,937.96
Travel Expense, Local	177.64
Travel Expense, Out of Town	747.09
Westlaw Research	2,622.34

Total Disbursements	\$16,994.67
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Total For This Matter	\$491,586.67
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